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120912Z Sep 05

UNCLAS MANAMA 001315

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E.O. 12958: N/A

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SUBJECT: BAHRAIN: DECLARATION ON INNOVATIVE SOURCES OF FINANCING FOR DEVELOPMENT

REF: STATE 162146

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1. (SBU) Pol/Econ chief September 11 delivered reftel demarche concerning U.S. views of the "Declaration on Innovative Sources of Financing for Development" to MFA Director for International Organization Affairs Ghassan Shaikho. Shaikho was surprised to hear about this initiative and wondered aloud why representatives of the sponsoring governments -- Algeria, Brazil, Chile, France, Germany, and Spain -- had not contacted the GOB. He thought perhaps they were not serious about the Declaration and may have proposed it as a trial balloon.

2. (SBU) Shaikho understood our position and agreed that the Declaration did not sound like a good idea. The International Finance Facility would seemingly duplicate instruments of existing international financial institutions without providing any additional value added. He pledged to inform the Bahraini mission to the UN in New York of our views.

MONROE